

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
March 08, 2011

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	3-Year Note	
CUSIP Number	912828PZ7	
Series	X-2014	
Interest Rate	1-1/4%	
High Yield ¹	1.298%	
Allotted at High	31.72%	
Price	99.859215	
Accrued Interest per \$1,000	None	
Median Yield ²	1.267%	
Low Yield ³	1.197%	
Issue Date	March 15, 2011	
Maturity Date	March 15, 2014	
Original Issue Date	March 15, 2011	
Dated Date	March 15, 2011	
	Tendered	Accepted
Competitive	\$102,904,100,000	\$31,889,962,000
Noncompetitive	\$60,047,100	\$60,047,100
FIMA (Noncompetitive)	\$50,000,000	\$50,000,000
Subtotal⁴	\$103,014,147,100	\$32,000,009,100⁵
SOMA	\$0	\$0
Total	\$103,014,147,100	\$32,000,009,100
	Tendered	Accepted
Primary Dealer ⁶	\$74,178,000,000	\$16,997,352,000
Direct Bidder ⁷	\$13,140,000,000	\$3,933,720,000
Indirect Bidder ⁸	\$15,586,100,000	\$10,958,890,000
Total Competitive	\$102,904,100,000	\$31,889,962,000

¹ All tenders at lower yields were accepted in full.

² 50% of the amount of accepted competitive tenders was tendered at or below that yield.

³ 5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴ Bid-to-Cover Ratio: \$103,014,147,100/\$32,000,009,100 = 3.22

⁵ Awards to combined Treasury Direct systems = \$19,250,100.

⁶ Primary dealers as submitters bidding for their own house accounts.

⁷ Non-Primary dealer submitters bidding for their own house accounts.

⁸ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.